

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Woodinville, Cottage Lake, Sammamish Valley/ 36

Last Physical Inspection: 1996

Sales - Improved Analysis Summary:

Number of Sales: 554

Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$101,000	\$193,000	\$294,000	\$327,500	89.8%	10.62%
2000 Value	\$116,700	\$207,400	\$324,100	\$327,500	99.0%	10.00%
Change	+\$15,700	+\$14,400	+\$30,100		+9.2%	-0.62%
%Change	+15.5%	+7.5%	+10.2%		+10.2%	-5.84%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.62% and -5.84% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was \$10,000 or less were excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$106,600	\$180,400	\$287,000
2000 Value	\$123,200	\$195,700	\$318,900
%Change	+15.6%	+8.5%	+11.1%

Number of improved 1 to 3 family home parcels in the population: 4509.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of \$10,000 or less were excluded.

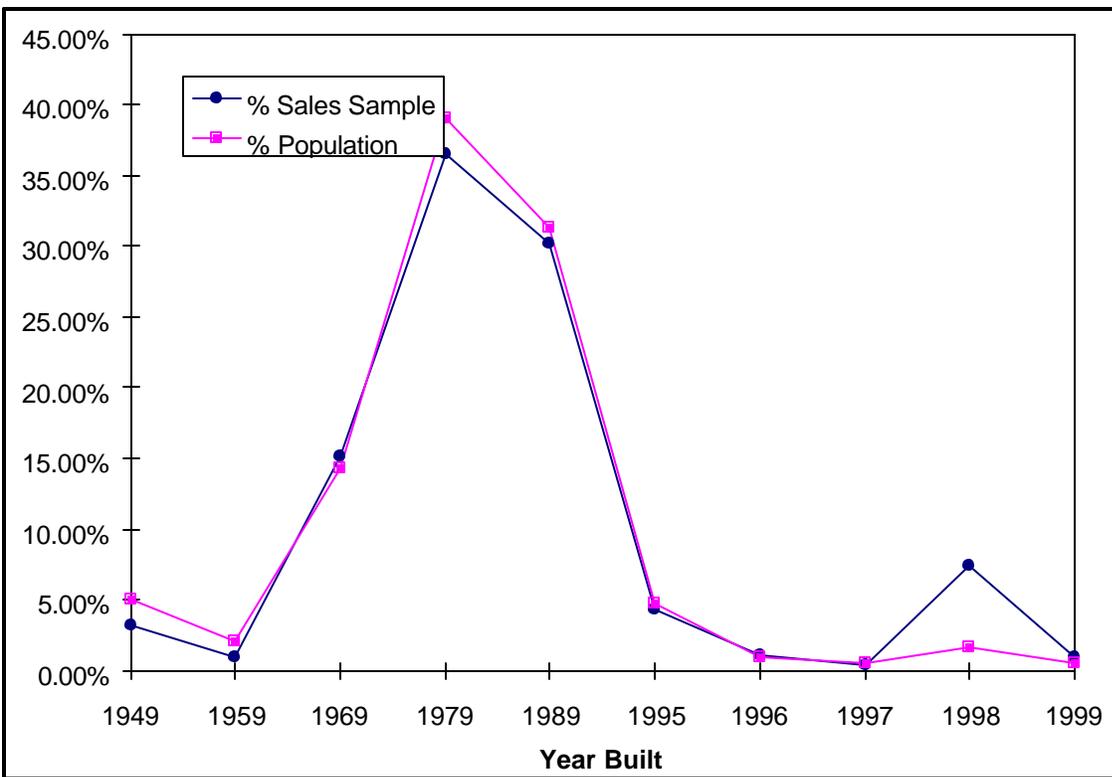
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for year built, building grade, traffic noise and subarea improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/sales price) of houses of certain grade (quality) levels were significantly lower than the average, and the formula adjusted the assessed values of these parcels upward more than others. Conversely, houses built or renovated in 1998, those in subarea 1 and 11, and houses with significant traffic noise were higher than others, so the formula adjusts those upward less than others.

Mobile Home Analysis: There were inadequate mobile home sales for separate analysis. This category is adjusted by +10.2% (rounded down), based on the overall change indicated by the residence sales sample. There are only about 39 real property mobile homes in the area.

Comparison of Sales Sample and Population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1949	18	3.25%
1959	5	0.90%
1969	84	15.16%
1979	202	36.46%
1989	167	30.14%
1995	24	4.33%
1996	6	1.08%
1997	2	0.36%
1998	41	7.40%
1999	5	0.90%
	554	

Population		
Year Built	Frequency	% Population
1949	224	4.97%
1959	96	2.13%
1969	644	14.28%
1979	1757	38.97%
1989	1412	31.32%
1995	213	4.72%
1996	40	0.89%
1997	24	0.53%
1998	75	1.66%
1999	24	0.53%
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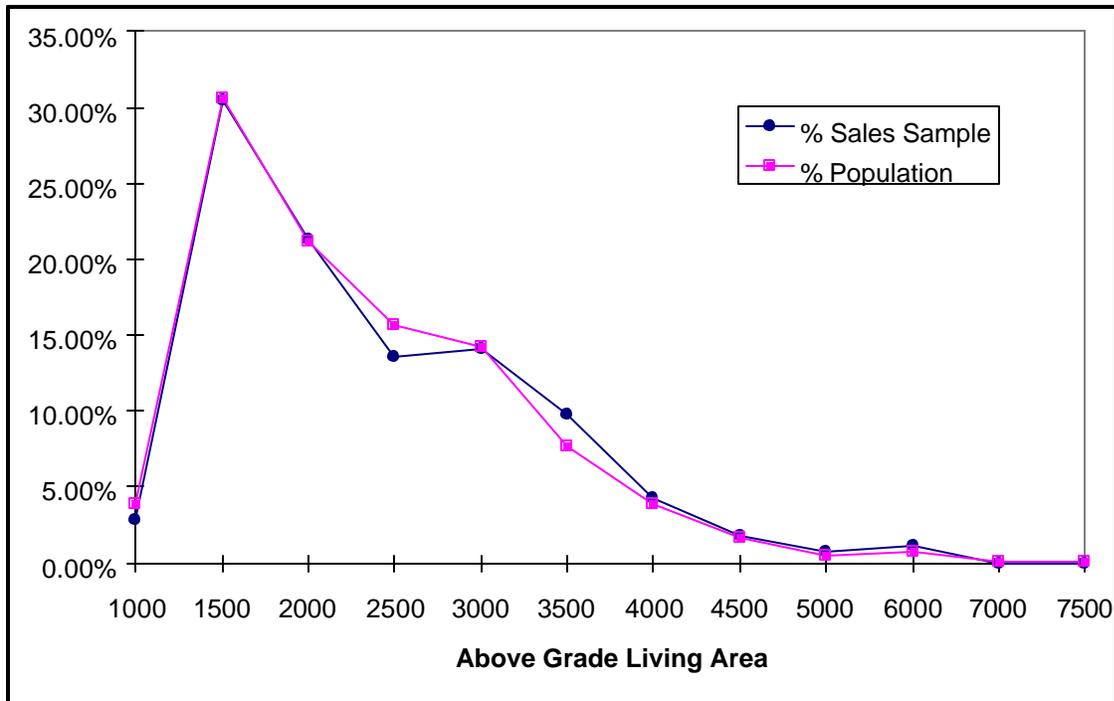


Sales of new homes built in the last two years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built were addressed in Annual Update, 1998 houses required a separate adjustment.

Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
1000	16	2.89%
1500	169	30.51%
2000	118	21.30%
2500	75	13.54%
3000	78	14.08%
3500	54	9.75%
4000	24	4.33%
4500	10	1.81%
5000	4	0.72%
6000	6	1.08%
7000	0	0.00%
7500	0	0.00%
	554	

Population		
AGLA	Frequency	% Population
1000	175	3.88%
1500	1382	30.65%
2000	957	21.22%
2500	705	15.64%
3000	642	14.24%
3500	345	7.65%
4000	173	3.84%
4500	72	1.60%
5000	24	0.53%
6000	30	0.67%
7000	3	0.07%
7500	1	0.02%
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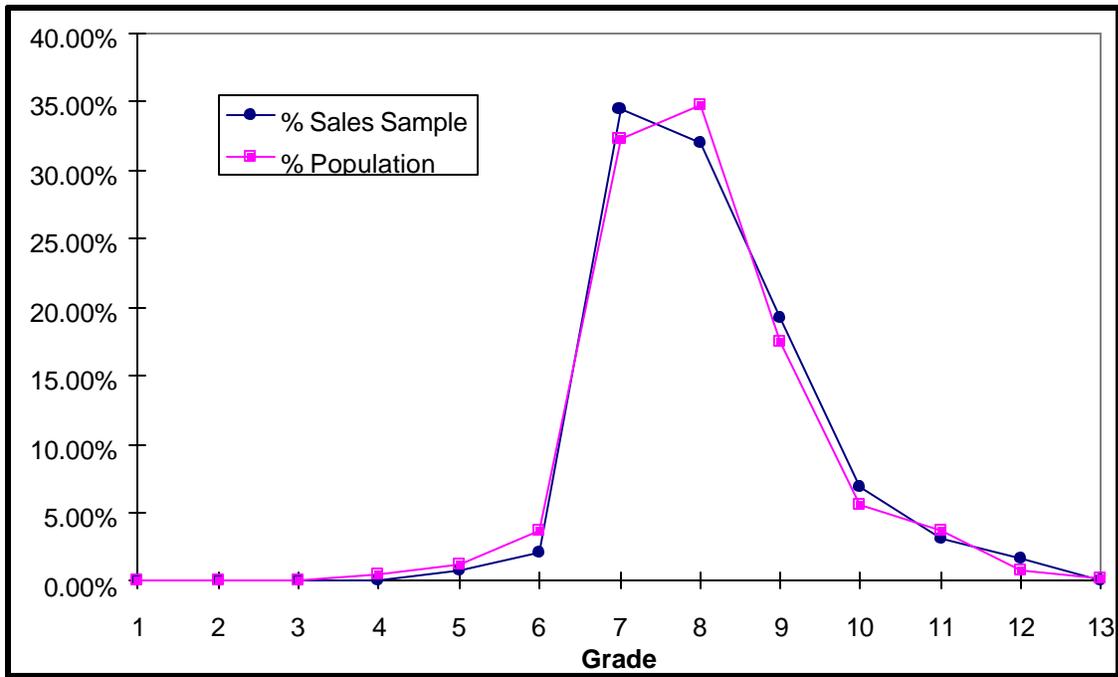


Representation in this category is very good, except that houses over 6000 square feet are not represented, but this is a very small part of the population.

Comparison of Sales Sample and Population by Grade

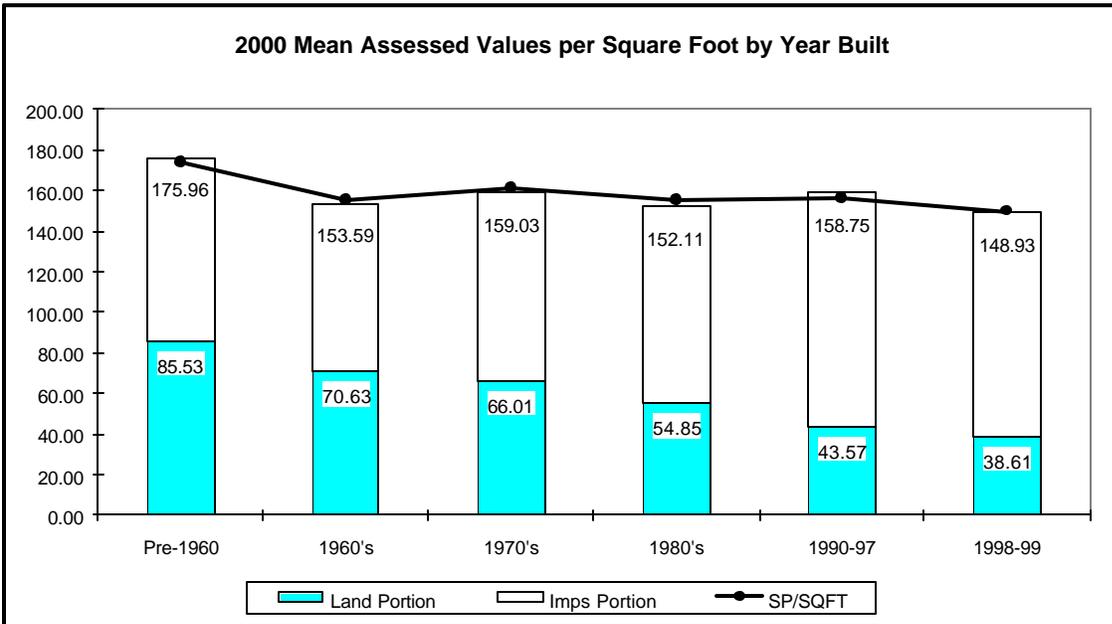
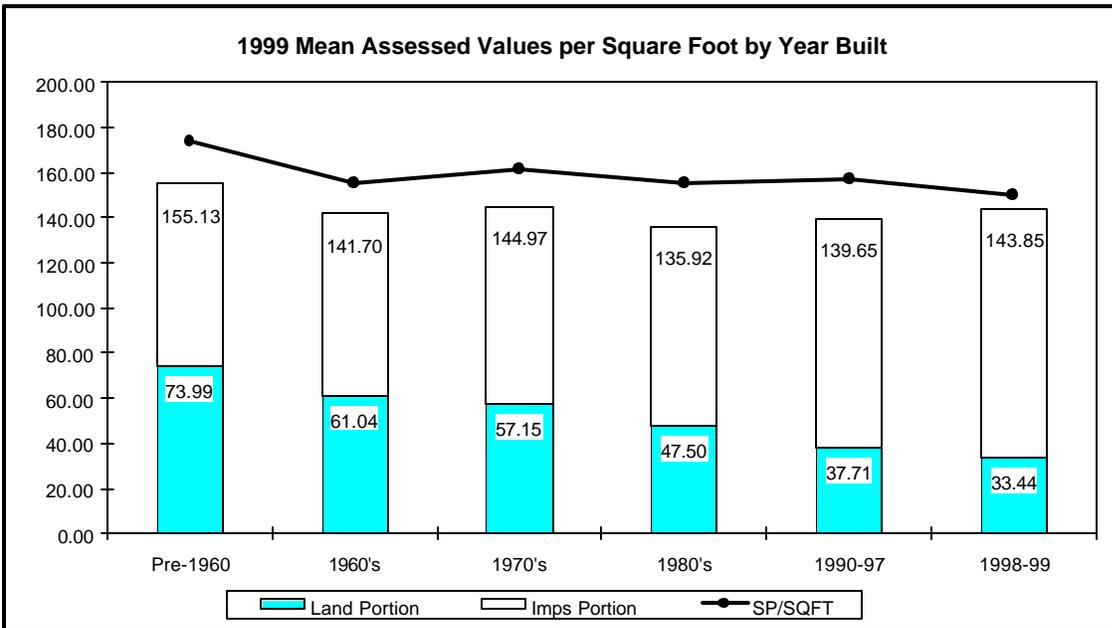
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	4	0.72%
6	12	2.17%
7	191	34.48%
8	177	31.95%
9	106	19.13%
10	38	6.86%
11	17	3.07%
12	9	1.62%
13	0	0.00%
554		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	3	0.07%
4	20	0.44%
5	58	1.29%
6	168	3.73%
7	1452	32.20%
8	1563	34.66%
9	785	17.41%
10	253	5.61%
11	166	3.68%
12	33	0.73%
13	8	0.18%
4509		



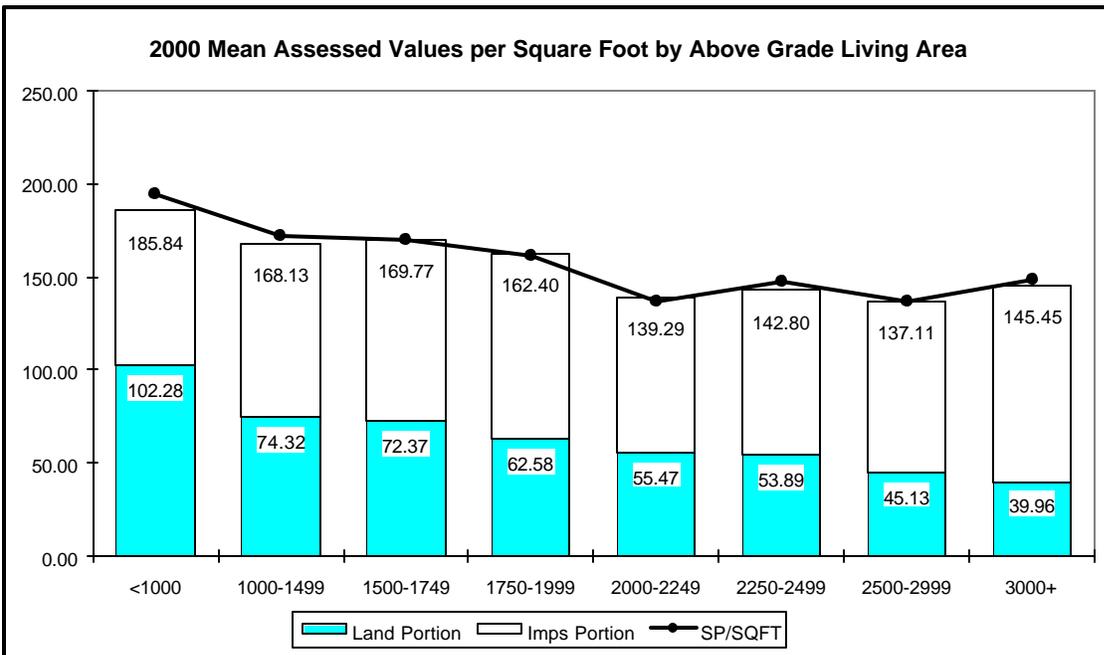
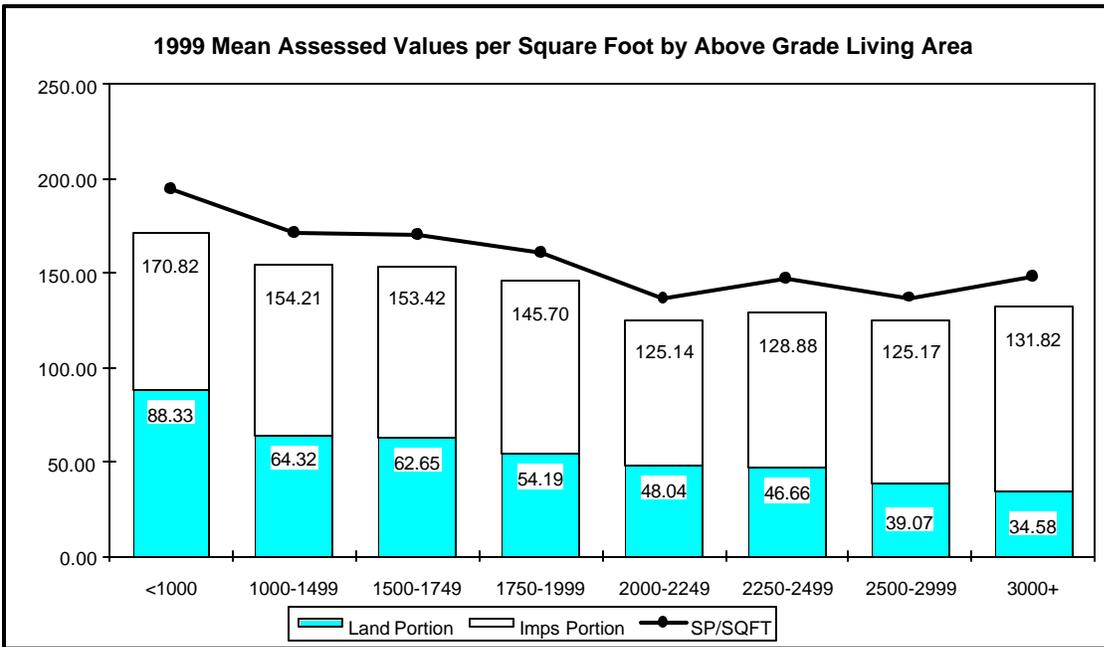
Grades greater than 12 and less than 5 are not represented, but these are a very small part of the population. Overall, representation is very good.

Comparison of Dollars Per Square Foot by Year Built



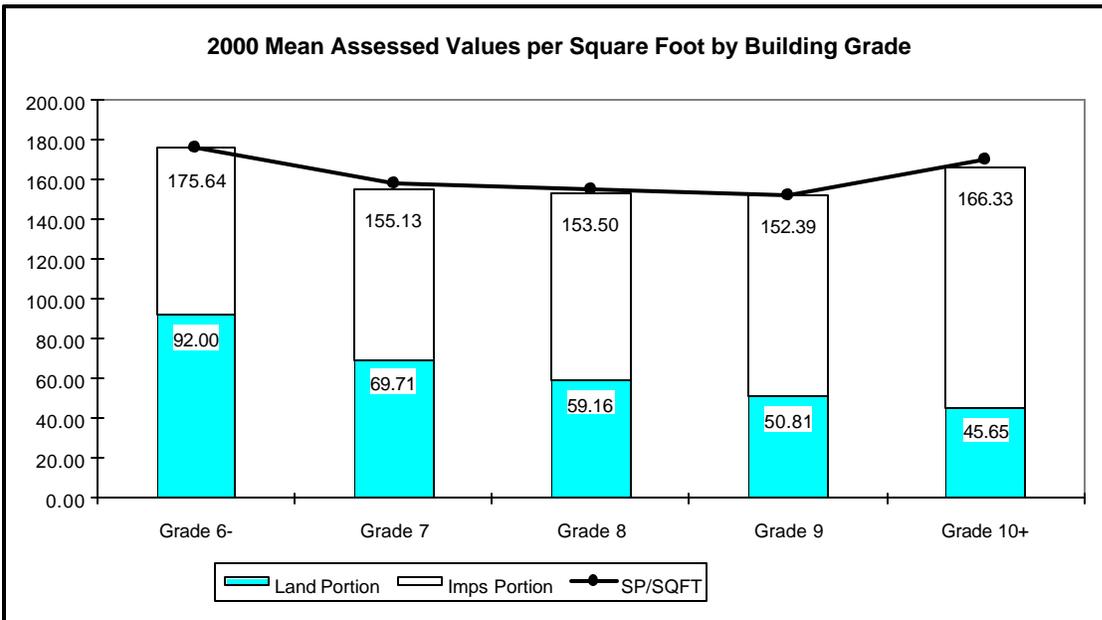
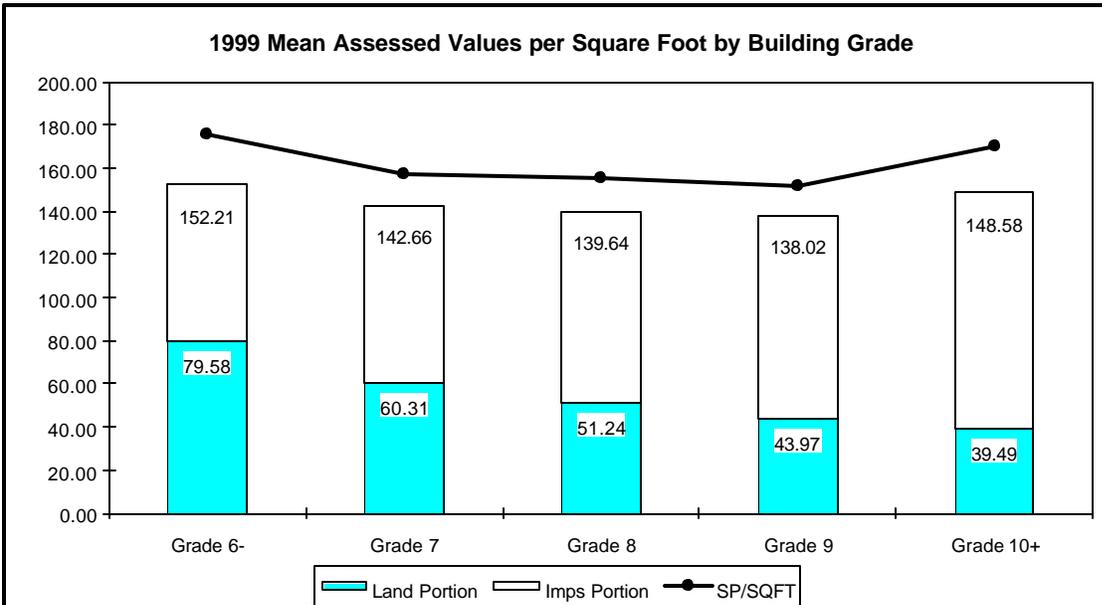
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.